

Ref. No. 11.8/Sectt/C

Dated: 28 Jan 2020

The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Subject: **Financial Results – Annual Accounts 2019**

Dear Sir,

1. We have to inform you that the Board of Directors of our Company in their meeting, held at FFBL Tower, DHA-II, Islamabad on 28 Jan 2020, recommended the following:-

- | | | | |
|----|---|---|-----|
| a. | Cash Dividend | : | Nil |
| b. | Bonus Issue | : | Nil |
| c. | Right Shares | : | Nil |
| d. | Any other Entitlement / Corporate Action. | : | Nil |
| e. | Any other price sensitive Information. | : | Nil |

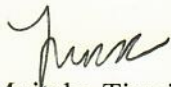
2. The Financial Results of the Company for the year ended 31 December 2019, comprising of Statement of Financial Position & Statement of Profit or Loss (Unconsolidated as Annex-A and Consolidated as Annex-B) are attached.

3. Annual General Meeting of the Company will be held on 30 Mar 2020 at 1100 hrs at Imperial Hall, Jacaranda Family Club, Sector E, Phase - II, DHA, Islamabad.

4. The share transfer books of the Company will be closed from 24 – 30 Mar 2020 (both days inclusive). Transfers received at Corplink Pvt Ltd, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on 23 Mar 2019 will be treated in time.

5. The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting. .

Regards


Brig Syed Mujtaba Tirmizi, SI(M), (Retd)
Company Secretary

cc: Securities and Exchange Commission of
Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

Soft copies of Annual Accounts will be
filed/emailed to the Commission in
due course.

FAUJI FERTILIZER BIN QASIM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019

	Note	2019 (Rupees '000)	2018 (Rupees '000)		Note	2019 (Rupees '000)	2018 (Rupees '000)
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Share capital	4	9,341,100	9,341,100	Property, plant and equipment	12	10,427,911	9,747,537
Capital reserve	5	228,350	228,350	Long-term investments	13	26,179,751	24,564,751
Revenue reserve				Long-term loans	14	3,130,000	2,400,000
Accumulated loss		(2,735,489)	4,328,006	Long-term advances		18,385	102,055
		6,833,961	13,897,456	Long-term deposits		78,643	78,643
						39,834,690	36,892,986
NON-CURRENT LIABILITIES				CURRENT ASSETS			
Long-term loans	6	13,791,667	16,083,333	Stores and spares	15	2,988,584	2,721,558
Deferred liabilities	7	1,578,651	948,917	Stock-in-trade	16	14,756,054	5,654,660
		15,370,318	17,032,250	Trade debts	17	8,606,885	5,719,424
CURRENT LIABILITIES				Advances	18	923,231	1,458,474
Trade and other payables	8	34,993,385	29,825,284	Trade deposits and short-term prepayments	19	132,688	48,492
Advances from customers		83,309	-	Interest accrued		247,867	55,153
Unpaid dividend		10,954	10,784	Other receivables	20	6,004,866	5,696,734
Unclaimed dividend		118,640	117,530	Income tax refundable - net		2,651,366	2,953,868
Accrued interest	9	962,251	442,183	Sales tax refundable		8,716,968	4,537,400
Short-term borrowings	10	28,227,084	13,913,497	Short-term investments	21	1,009,029	10,935,646
Current portion of long-term loans	6	4,566,667	5,125,000	Cash and bank balances	22	5,294,341	3,689,589
		68,962,290	49,434,278			51,331,879	43,470,998
		91,166,569	80,363,984			91,166,569	80,363,984
CONTINGENCIES AND COMMITMENTS				11			

The annexed notes, from 1 to 36, form an integral part of these financial statements.

CHAIRMAN

CHIEF EXECUTIVE

Brig Syed Mujtaba Rizvi, SI(M), (Retd)
Company Secretary
Fauji Fertilizer Bin Qasim Limited
FFBL Tower, C1/C2, Sector-B,
Jinnah Boulevard, DHA, Phase-II, Islamabad.

CHIEF FINANCIAL OFFICER

FAUJI FERTILIZER BIN QASIM LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Note	2019 (Rupees '000)	2018
Sales - net	23	66,839,286	61,510,528
Cost of sales	24	(60,954,649)	(53,327,113)
GROSS PROFIT		5,884,637	8,183,415
Selling and distribution expenses	25	(5,345,447)	(4,525,306)
Administrative expenses	26	(1,421,843)	(1,548,730)
		(6,767,290)	(6,074,036)
		(882,653)	2,109,379
Finance cost	27	(5,198,681)	(2,222,874)
Other expenses	28	(2,157,818)	(1,259,030)
Other income	29	4,370,245	3,181,634
(LOSS) / PROFIT BEFORE TAXATION		(3,868,907)	1,809,109
Taxation	30	(2,051,838)	(372,577)
(LOSS) / PROFIT FOR THE YEAR		(5,920,745)	1,436,532
(Loss) / Earnings per share - basic and diluted (Rupees)	31	(6.34)	1.54


The annexed notes, from 1 to 36, form an integral part of these financial statements

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER


Brig Syed Mujtaba Ullah, SI(M), (Retd)
Company Secretary
Fauji Fertilizer Bin Qasim Limited
FFBL Tower, C1/C2, Sector-B,
Jinnah Boulevard, DHA, Phase-II, Islamabad.

FAUJI FERTILIZER BIN QASIM LIMITED
 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2019

	Note	2019 (Rupees '000)	2018		Note	2019 (Rupees '000)	2018
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Share capital	4	9,341,100	9,341,100	Property, plant and equipment	14	50,960,138	50,077,055
Capital reserve	5	228,350	228,350	Intangible assets	15	419,534	382,990
Statutory reserve		1,329,299	1,050,097	Long term investments	16	20,238,869	17,508,318
				Long term advances		18,385	102,055
Revenue reserves				Long-term deposits		85,249	79,587
Translation reserve		2,866,785	1,688,216	Deferred tax asset - net	9	-	1,613,571
Revaluation reserve on available-for-sale investments, net of tax	3.1	(744,310)	(481,495)			71,722,175	69,763,576
Accumulated (loss) / profit		(3,875,066)	4,383,873				
		9,146,158	16,210,141				
NON-CONTROLLING INTEREST	6	1,582,983	3,826,318				
		10,729,141	20,036,459				
NON-CURRENT LIABILITIES				CURRENT ASSETS			
Long-term loans	7	31,899,500	38,404,111	Stores and spares	17	3,707,246	3,187,689
Lease liability	8	541,905	289,272	Stock-in-trade	18	17,137,919	8,547,165
Deferred liabilities	9	3,641,252	2,223,113	Trade debts	19	10,411,213	6,510,563
		36,082,657	40,916,496	Advances	20	1,265,006	2,000,829
CURRENT LIABILITIES AND PROVISIONS				Trade deposits and short-term prepayments	21	296,119	235,661
Trade and other payables	10	36,638,874	31,584,173	Interest accrued		42,428	43,936
Advance from customer		193,815	-	Other receivables	22	6,089,123	6,279,769
Unpaid dividend		10,954	10,784	Income tax refundable - net		4,360,559	4,525,602
Unclaimed dividend		119,606	118,496	Sales tax refundable	23	9,793,750	5,613,037
Accrued interest	11	1,520,388	723,872	Short-term investments	24	1,409,029	11,235,646
Short-term borrowings	12	39,598,125	22,501,589	Cash and bank balances	25	7,794,335	6,696,937
Current portion of long-term loans	7	8,951,344	8,603,242			62,306,727	54,876,834
Current portion of lease liability	8	183,998	145,299			134,028,902	124,640,410
		87,217,104	63,687,455				
		134,028,902	124,640,410				
CONTINGENCIES AND COMMITMENTS	13						

The annexed notes, from 1 to 41, form an integral part of these consolidated financial statements.

CHAIRMAN


CHIEF EXECUTIVE


 Brig Syed Mujtaba Tirmizi, SI(M), (Retd)
 Company Secretary
 Fauji Fertilizer Bin Qasim Limited
 FFBL Tower, C1/C2, Sector-B,
 Jinnah Boulevard, DHA, Phase-II, Islamabad.

CHIEF FINANCIAL OFFICER

FAUJI FERTILIZER BIN QASIM LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Note	2019 (Rupees '000)	2018
Sales - net	26	81,520,667	77,555,064
Cost of sales	27	(69,139,520)	(63,335,899)
GROSS PROFIT		12,381,147	14,219,165
Selling and distribution expenses	28	(7,103,557)	(7,425,513)
Administrative expenses	29	(2,412,601)	(2,285,668)
		(9,516,158)	(9,711,181)
		2,864,989	4,507,984
Finance costs	30	(9,909,862)	(5,213,584)
Other expenses	31	(807,238)	(1,676,638)
Allowance for expected credit losses	32	(391,459)	-
Other income	33	1,369,318	1,348,654
Share of profit of joint venture and associates - net		3,082,969	2,402,358
(LOSS) / PROFIT BEFORE TAXATION		(3,791,283)	1,368,774
Taxation	34	(4,580,554)	(590,670)
(LOSS) / PROFIT FOR THE YEAR		(8,371,837)	778,104
Attributable to:			
-Equity holders of the holding Company		(6,369,628)	1,567,570
-Non-controlling interest		(2,002,209)	(789,466)
		(8,371,837)	778,104
(Loss) / earnings per share - basic and diluted (Rupees)	35	(6.82)	1.68

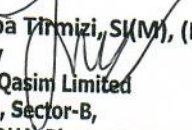
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